

**STATE
FISCAL IMPACT**

Drafting Number: LLS 12-0912
Prime Sponsor(s): Rep. Gerou
 Sen. Hodge

Date: April 3, 2012
Bill Status: House Appropriations
Fiscal Analyst: Kori Donaldson (303-866-4976)

TITLE: CONCERNING TRANSFERS OF MONEYS RELATING TO CAPITAL CONSTRUCTION.

Fiscal Impact Summary	FY 2011-2012	FY 2012-2013	FY 2013-2014
State Revenue			
State Transfers			
Transfer from the General Fund to the Capital Construction Fund	\$500,000	(\$59,919,309)	
Transfer from the General Fund Exempt to the Capital Construction Fund	(\$500,000)	(\$500,000)	
State Expenditures			
FTE Position Change			
Effective Date: Upon signature of the Governor, or upon becoming law without his signature.			
Appropriation Summary for FY 2012-2013: None required.			
Local Government Impact: None.			

Summary of Legislation

Recommended by the Joint Budget Committee, this bill makes three transfers and reduces one prior transfer. For FY 2011-12, the bill reduces the transfer from the General Fund to the Capital Construction Fund (CCF) by \$500,000, and transfers \$500,000 from the General Fund Exempt account to the CCF, which results in a net change of \$0 to the CCF. For FY 2012-13, the bill transfers \$60,419,309 for capital construction and controlled maintenance projects listed in the 2012 Long Bill, including \$59,919,309 from the General Fund and \$500,000 from the General Fund Exempt account to the CCF.

Background

The \$500,000 transfer from the General Fund Exempt account for FY 2012-13 will be spent for Highway Construction Projects within the Colorado Department of Transportation. Beginning in FY 2010-11, Referendum C, which was approved by Colorado voters in 2005, allows the state to retain all revenues in excess of the TABOR limit, but less than the excess state revenues cap. This revenue is placed in the General Fund Exempt account, and may be spent, in part, on transportation projects. Beginning in FY 2010-11, \$500,000 has been transferred each year for this purpose.

State Revenue and Expenditures

No expenditures are required under the bill.

Departments Contacted

Legislative Council Staff

Joint Budget Committee